

DOLLARS & CENTS & YOU



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This is your official guide to dollars and cents, produced for you by the Decimal Currency Board.

The change to dollars and cents starts in Australia on Monday, 14th February. On that day many Australians will use the new currency for the first time.

Be prepared for Change-over Day (C-day) on 14th February. Read the information in this booklet, a copy of which is going to every household in Australia.

Will everything be in dollars and cents from C-day?

No. It will take some time to complete the changeover, and during this time both pounds, shillings and pence and dollars and cents will be in use.

How will you know which to use?

It will depend on whether the shops, buses, garages, and so on have changed over or not.

The bus conductor, the shopkeeper, the garage attendant will tell you whether the price is in dollars and cents or shillings and pence.

But all your normal *banking* will be in dollars and cents.



Will this mean carrying two different lots of money around?

No—because *all* the notes and most of the coins can be used in both currencies.

Here are the new notes and coins, and their values in £ s. d.

Notes	
\$1	= 10/-
\$2	= £1
\$10	= £5
\$20	= £10

Coins	
50c	= 5/-
20c	= 2/-
10c	= 1/-
5c	= 6d.
five 2c	= 1/-
five 1c	= 6d.

Only the 1c and the 2c coins are not exactly interchangeable with shillings and pence. But they can be used in lots of 5c, which equals 6d., or 10c, which equals 1/-, to pay £ s. d. amounts.

(5)

Can you use the decimal notes and coins to pay £ s. d. amounts and £ s. d. notes and coins to pay dollar-cent amounts?

Yes. The sixpence can be used as a 5c coin, the shilling as a 10c coin, and so on.

Only the halfpenny, penny and threepence do not have exact cent values—but again these can be used *in lots of sixpence* (which equals 5 cents) to pay dollar-cent amounts. Here are the values of these coins:

12 halfpence	= 5c
6 pence	= 5c
2 threepences	= 5c

You can use a mixture of the three coins to make up a value of 5c, e.g., one threepence, plus two pennies, plus two halfpennies equals 5 cents.

Why must there be this two-currency period?

Because businesses using accounting machines and cash registers would not be able to keep proper records if they had to trade in dollars and cents when their machines were recording or registering in £ s. d.

These machines are made to handle £ s. d. units; they have to be converted to take decimal units, or be replaced. Replacing them all would be very costly, so wherever possible they will be converted. But this will take some time—possibly about 18 months to two years in all.

This will be inconvenient, but the fact that all notes, and most coins, in the two currencies are completely interchangeable means that the inconvenience will be minimised.



When all the machines have been converted, will pounds, shillings and pence be withdrawn from circulation?

No. It is likely that the “interchangeable” £ s. d. coins (2/-, 1/- and 6d.) will remain in circulation (as 20c, 10c and 5c coins) for several years.

But the ½d., 1d. and 3d. will probably disappear from circulation as soon as all machines are converted.

However, anyone holding halfpennies, pennies or threepences will always be able to exchange them for dollars and cents (in multiples of 6d.) at a bank. The same applies to old banknotes which are sometimes found now—they may puzzle a shopkeeper, but a bank will cash them.

Is the most important thing to learn the values of the new notes and coins in terms of £ s. d., and vice versa?

Yes. Once you know this, you'll have no trouble in shopping, or making any payments, and it won't matter to you whether prices are shown in £ s. d. or dollars and cents.

You need to remember that—\$1 equals 10/-

10 cents equals 1/-

5 cents equals 6d.

1 cent is *approximately* equal to 1d.

Do you need a special converter?

It will probably help you, in the first week or two after 14th February, if you know the short conversion table shown in the Shopping Card enclosed with this booklet.

But the main purpose of that table is to enable you to compare values in the two currencies, and you will only need to do this in the early stages.

It is more important to know the values in £ s. d. of the decimal notes and coins, and the values in dollars and cents of the £ s. d. notes and coins.

What happens when you don't have the exact amount in dollars and cents to pay for something priced in shillings and pence?

Exactly what occurs most of the time when you shop now—offer a higher amount and receive change.

This applies whether the price is in £ s. d. or dollars and cents. As long as you offer an amount which is a multiple of 6d. or 5c, it can be



regarded as a dollar amount or a £ s. d. amount. The shop assistant will give you your correct change in £ s. d. if the shop is selling in £ s. d., or in dollars and cents if the prices are in that money.

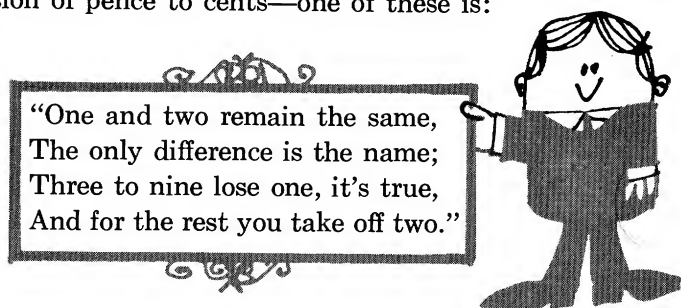
You may want, for example, to buy something priced at 6/4d., and you have only dollars and cents.

Six shillings equals 60 cents, and one penny is *approximately* equal to 1 cent. A price of 6/4d. is therefore a little over 60 cents. You can offer 65c, or 70c, or 80c, or \$1—and the shop assistant will give you 2d. change from 65c (= 6/6d.), 8d. change from 70c (= 7/-) and so on.

Should you learn the penny-cent conversion table in the Shopping Card?

Yes.

There are a number of rhymes which help to remember the conversion of pence to cents—one of these is:



"One and two remain the same,
The only difference is the name;
Three to nine lose one, it's true,
And for the rest you take off two."

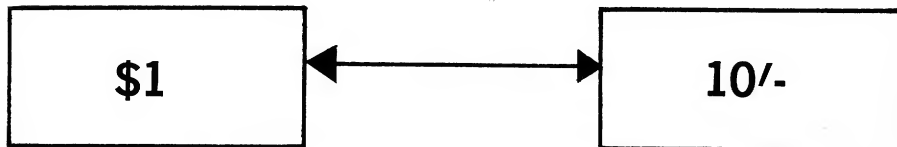
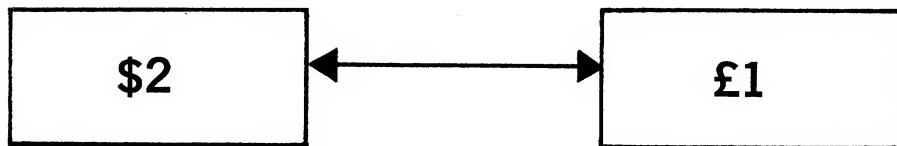
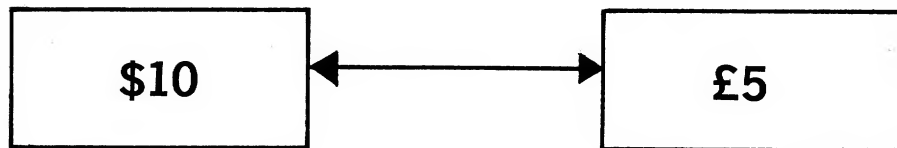
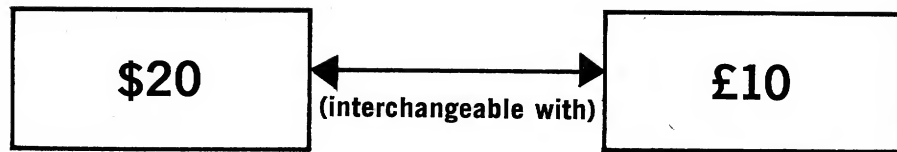
Will you be paid in dollars and cents after C-day?

Many Australians will go on being paid in £ s. d.; others will be paid in dollars and cents. The employer will decide when to start paying in dollars and cents. If he uses machines to make up his payroll he may have to wait until they have been converted.

But it is almost certain that you will start getting dollar bank-notes in your pay soon after C-day, and some of the "inter-changeable" cent coins. These will be circulating by then and won't be separately sorted by the banks.

For these notes and coins it won't matter which you get—it's only when you get down to the pennies and cents that there is any difference in value, and even here 6 pennies (or 2 threepences) will serve for 5 cents. Similarly, 5 cents will serve for 6d.

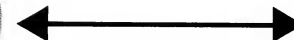
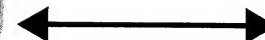
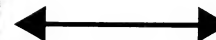
DOLLARS & CENTS ARE INTERCHANGEABLE WITH £ s. d.



The present notes and coins, or the new notes and coins, or a mixture of both, can be used to pay amounts of £ s. d. or \$c.



—use it as a 5/- coin



(Any combination equal to 5c)

(Any combination equal to 6d.)

Will your pay packet have the same value?

If you continue to be paid in £ s. d. you will get exactly the same as you do now.

Where you are paid in dollars and cents, there could be a difference of a fraction of a cent. Most Australians work under awards which will be converted to dollars and cents on an exact basis. In time, wage and salary awards will be re-made in dollars and cents.

Sometimes hourly rates, special loadings and so on are involved. Even now there has to be a rounding off to the nearest penny (sometimes to the nearest 3d. or 6d.). The situation will not be very different after 14th February.



What does the new money look like?

The dollar banknotes will have new designs. These are being publicised before C-day, but the colours will be basically the same as their present counterparts.

For example, the 10/- note will be replaced by a brownish-coloured \$1 note; the £1 note will be replaced by a green \$2 note; the £5 note by a blue \$10 note and the £10 note by a red \$20 note.

There will be three new-value coins:

- a 50 cent silver coin, worth 5/-
- a 2 cent bronze coin, worth $2\frac{2}{5}$ d.
- a 1 cent bronze coin, worth $1\frac{1}{5}$ d.

In addition to the 50c coin, there will be three coins with exact values in £ s. d.:

- a 20c coin, worth 2/-
- a 10c coin, worth 1/-
- a 5c coin, worth 6d.

The notes and coins are shown on pages 8 and 9, alongside their £ s. d. equals.

All coins carry a new effigy of the Queen on the "head" side.

The "tail" designs are by Australian artist, Stuart Devlin, and show a number of native animals and birds.

The new bronze coins (1c and 2c) are smaller and lighter than the halfpenny and penny; eleven 1c pieces weigh about the same as three pennies.

The cupro-nickel 5, 10 and 20 cent coins look like silver. They have the same diameter and weight as the 6d., 1/- and 2/- respectively.

The 50c coin is a little larger than the penny, and weighs slightly more than the 2/- coin.

How do you write the new money signs?

The dollar sign is simply a capital S with two strokes through it—\$. Many printing type faces, as in this booklet, feature the dollar symbol as \$. This is an acceptable alternative to S with two strokes.



The sign for cents is a small letter c—it does not need a fullstop after it.

Examples:

\$59

75c

Where used, the decimal point should be placed above the baseline in *hand-written* amounts, e.g., \$25[.]60.

Always have at least one figure between the \$ sign and the decimal point, and *two* figures after the decimal point.

Examples:

\$4[.]50

\$6[.]07

Is there any special way of writing cheques?

No. Follow the rules just given—the only difference is that you should use a hyphen instead of a decimal point, e.g., \$42-25, when handwriting a cheque.

All banking must be in dollars and cents after C-day—but what if you wish to deposit a £ s. d. cheque, written before C-day, or some cash, in your savings bank account?

To deposit cheques written in £ s. d. you convert the amount to dollars and cents, and write the new figures above or below the £ s. d. amount.

Then write out your deposit slip in dollars and cents—treating the cheque as a dollar cheque.

Remember that all cheques written on or after 14th February, 1966 must be in dollars and cents.

You may deposit £ s. d. *cash* in banks after C-day, but the £ s. d. amounts must be written as dollars and cents. For example, a deposit of £5.10.0 would be written on the deposit slip as \$11.00.

You may deposit halfpennies, pennies and threepences only in lots of 5 cents, which equals 6d., or in multiples of 5 cents.

In the period after C-day, the banks will have staff available to assist you in your banking transactions.

Should you take your savings bank passbook to the bank on C-day to have the balance altered?

No. This will be done the first time you make a deposit or withdrawal after C-day.

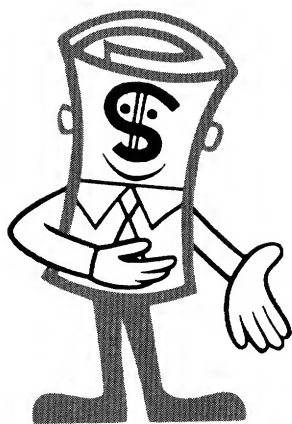
When will banks close down to change customers' accounts?

Banks will close from 3 p.m., Wednesday, 9th February, until Monday, 14th February (C-day) while they change over to dollars and cents.

If this presents any problems for you, consult your banker.

Is there anything else you should know about banking?

This is probably sufficient. But the Decimal Currency Board has published a special booklet on banking aspects of the changeover. Copies of this are available from any bank branch.



FOR FURTHER INFORMATION

New South Wales

Write to:

The Decimal Currency Board,
Box 5358, G.P.O.,
Sydney.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., Martin Place,
Sydney.

Victoria

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
Treasury Place,
Melbourne, C.2.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., Elizabeth Street,
Melbourne, C.1.

Queensland

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
Box 158C, G.P.O.,
Brisbane.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., Queen Street, Brisbane.

Western Australia

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
Box M397, G.P.O.,
Perth.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., Forrest Place,
Perth.

A.C.T.

Write to:

The Decimal Currency
Information Officer,
Department of the Interior,
Administrative Building,
Parkes,
Canberra, A.C.T.

South Australia

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
Box 331C, G.P.O.,
Adelaide.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., King William Street,
Adelaide.

Tasmania

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
Box 295C, G.P.O.,
Hobart.

Or call at:

The Decimal Currency
Information Centre,
G.P.O., Elizabeth Street,
Hobart.

Northern Territory

Write to:

The Decimal Currency
Information Officer,
Commonwealth Sub-Treasury,
C/- Darwin Administration,
Mitchell Street,
Darwin, N.T.